

# Monthly Indicators



## May 2018

We're in the full swing of summer and statewide prices are going up with the temps. You know the drill: Inventory is lagging, list-to-sell ratios are generally strong, and buyers and sellers need a professional to negotiate offers and navigate the course to closing.

Advise your clients that if they are serious about buying real estate, waiting to do so could cost them. May's median home sales price went up 10.0 percent over a year ago to \$165,000. This is the highest it has been since IAR began tracking in 2004.

However, housing in Indiana remains quite affordable. According to the National Association of REALTORS®, each of the Indiana metro areas for which they report data ranked in the top one-third of all metros for housing affordability in 2016.

## Quick Facts

<b>- 0.8%</b>	<b>+ 10.0%</b>	<b>- 16.8%</b>
One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale

A research tool provided by the Indiana Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



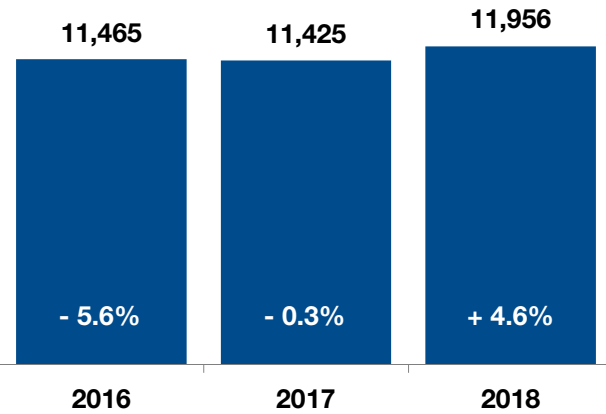
Key Metrics	Historical Sparkbars	5-2017	5-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
<b>New Listings</b>		11,425	<b>11,956</b>	+ 4.6%	46,876	<b>45,532</b>	- 2.9%
<b>Pending Sales</b>		8,800	<b>9,365</b>	+ 6.4%	36,917	<b>38,892</b>	+ 5.3%
<b>Closed Sales</b>		8,942	<b>8,869</b>	- 0.8%	32,925	<b>33,123</b>	+ 0.6%
<b>Median Sales Price</b>		\$150,000	<b>\$165,000</b>	+ 10.0%	\$140,000	<b>\$154,900</b>	+ 10.6%
<b>Average Sales Price</b>		\$177,943	<b>\$194,442</b>	+ 9.3%	\$168,083	<b>\$181,804</b>	+ 8.2%
<b>Percent of Original List Price Received</b>		96.4%	<b>97.3%</b>	+ 0.9%	95.5%	<b>96.2%</b>	+ 0.7%
<b>Inventory of Homes for Sale</b>		28,858	<b>23,998</b>	- 16.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.0	<b>3.2</b>	- 20.0%	--	--	--

# New Listings

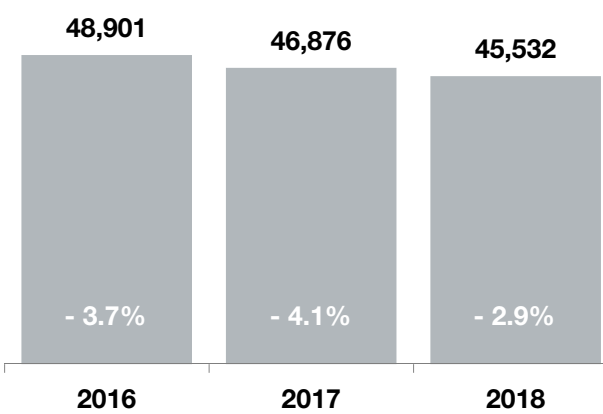
A count of the properties that have been newly listed on the market in a given month.



## May

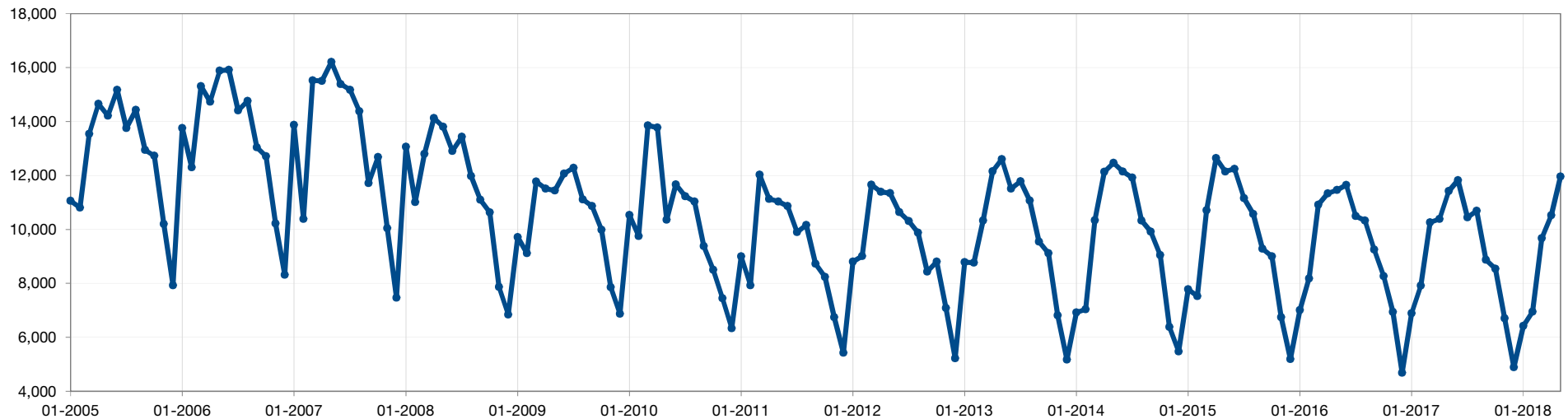


## Year to Date



	New Listings	Prior Year	Percent Change
June 2017	11,825	11,649	+1.5%
July 2017	10,449	10,490	-0.4%
August 2017	10,688	10,331	+3.5%
September 2017	8,870	9,251	-4.1%
October 2017	8,539	8,267	+3.3%
November 2017	6,709	6,942	-3.4%
December 2017	4,885	4,686	+4.2%
January 2018	6,426	6,889	-6.7%
February 2018	6,953	7,913	-12.1%
March 2018	9,677	10,260	-5.7%
April 2018	10,520	10,389	+1.3%
<b>May 2018</b>	<b>11,956</b>	<b>11,425</b>	<b>+4.6%</b>
12-Month Avg	8,958	9,041	-0.9%

## Historical New Listings by Month

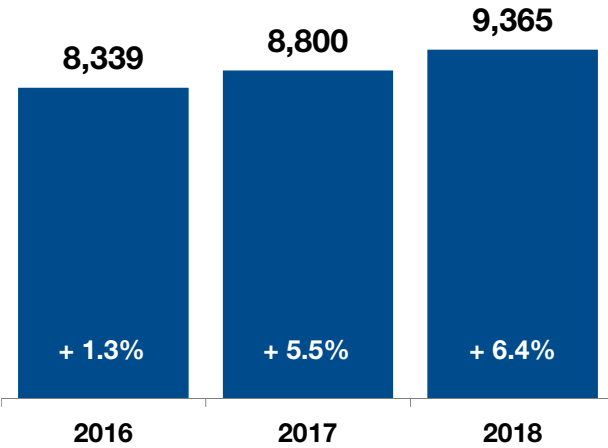


# Pending Sales

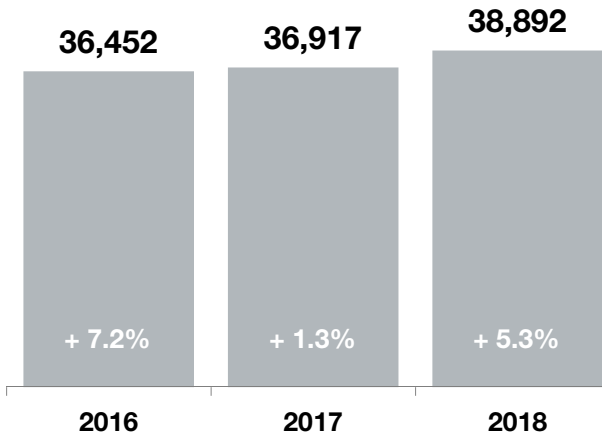
A count of the properties on which offers have been accepted in a given month.



## May

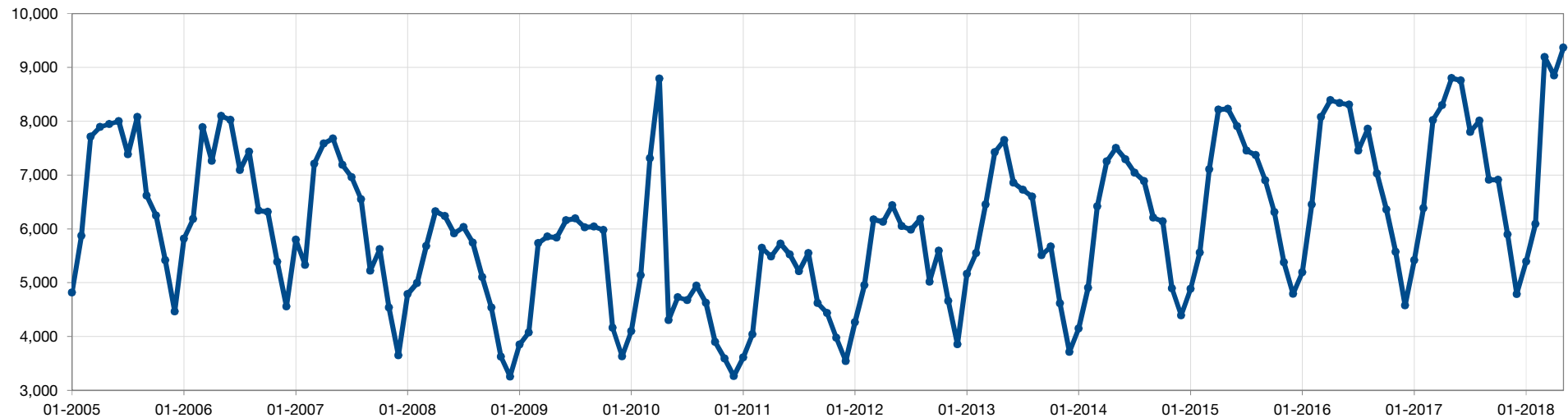


## Year to Date



	Pending Sales	Prior Year	Percent Change
June 2017	8,755	8,308	+5.4%
July 2017	7,802	7,452	+4.7%
August 2017	8,011	7,861	+1.9%
September 2017	6,911	7,028	-1.7%
October 2017	6,910	6,361	+8.6%
November 2017	5,898	5,572	+5.9%
December 2017	4,789	4,577	+4.6%
January 2018	5,394	5,417	-0.4%
February 2018	6,092	6,384	-4.6%
March 2018	9,191	8,019	+14.6%
April 2018	8,850	8,297	+6.7%
<b>May 2018</b>	<b>9,365</b>	<b>8,800</b>	<b>+6.4%</b>
12-Month Avg	7,331	7,006	+4.6%

## Historical Pending Sales by Month

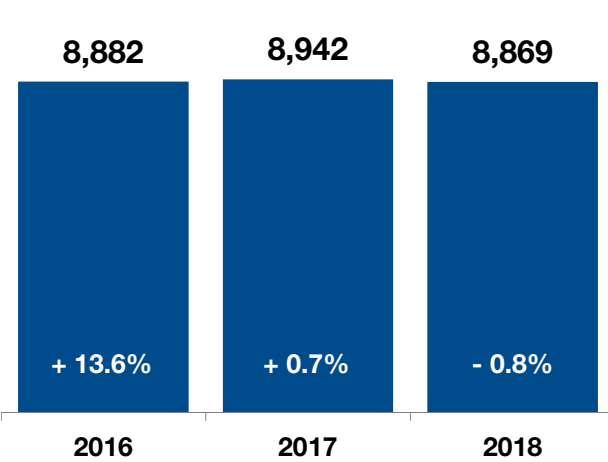


# Closed Sales

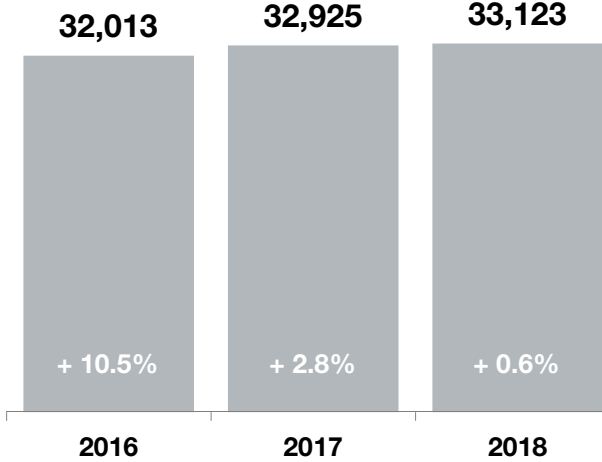
A count of the actual sales that closed in a given month.



## May

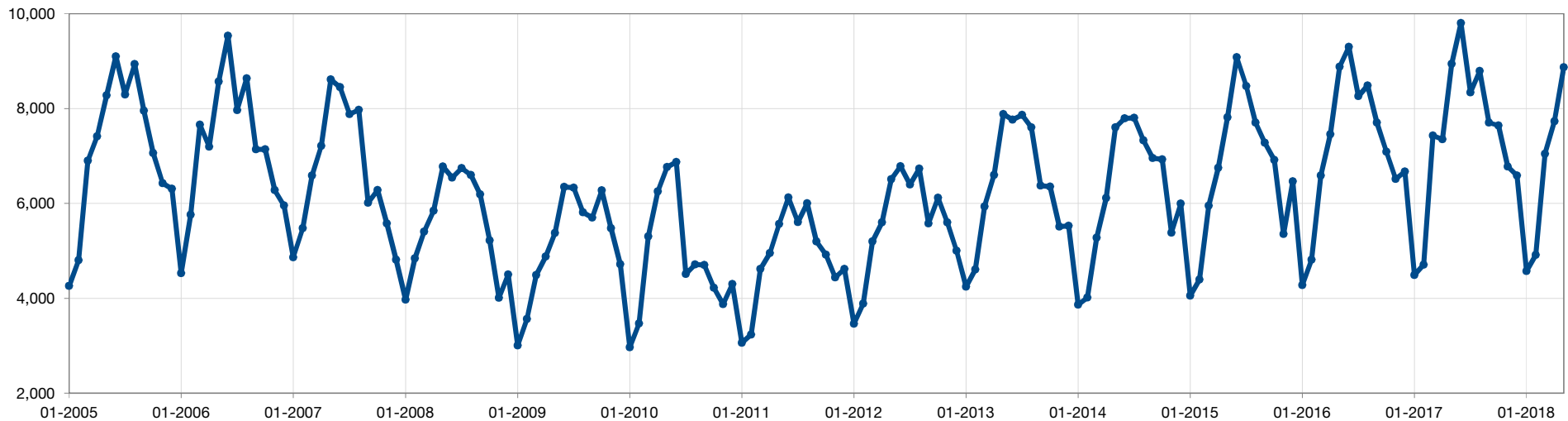


## Year to Date



	Closed Sales	Prior Year	Percent Change
June 2017	9,800	9,302	+5.4%
July 2017	8,338	8,264	+0.9%
August 2017	8,791	8,483	+3.6%
September 2017	7,706	7,705	+0.0%
October 2017	7,642	7,088	+7.8%
November 2017	6,779	6,516	+4.0%
December 2017	6,585	6,672	-1.3%
January 2018	4,571	4,490	+1.8%
February 2018	4,911	4,708	+4.3%
March 2018	7,043	7,432	-5.2%
April 2018	7,729	7,353	+5.1%
<b>May 2018</b>	<b>8,869</b>	<b>8,942</b>	<b>-0.8%</b>
12-Month Avg	7,397	7,246	+2.1%

## Historical Closed Sales by Month



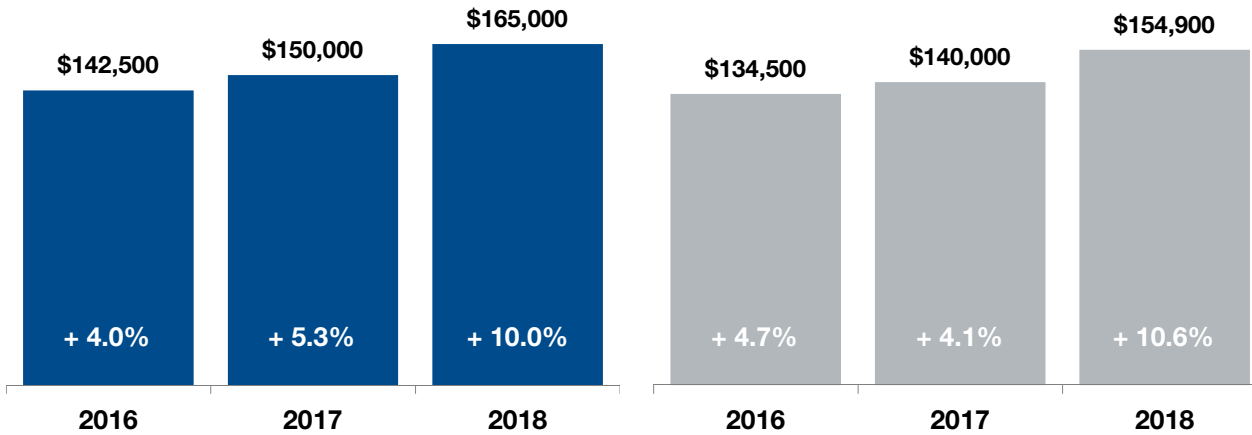
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## May

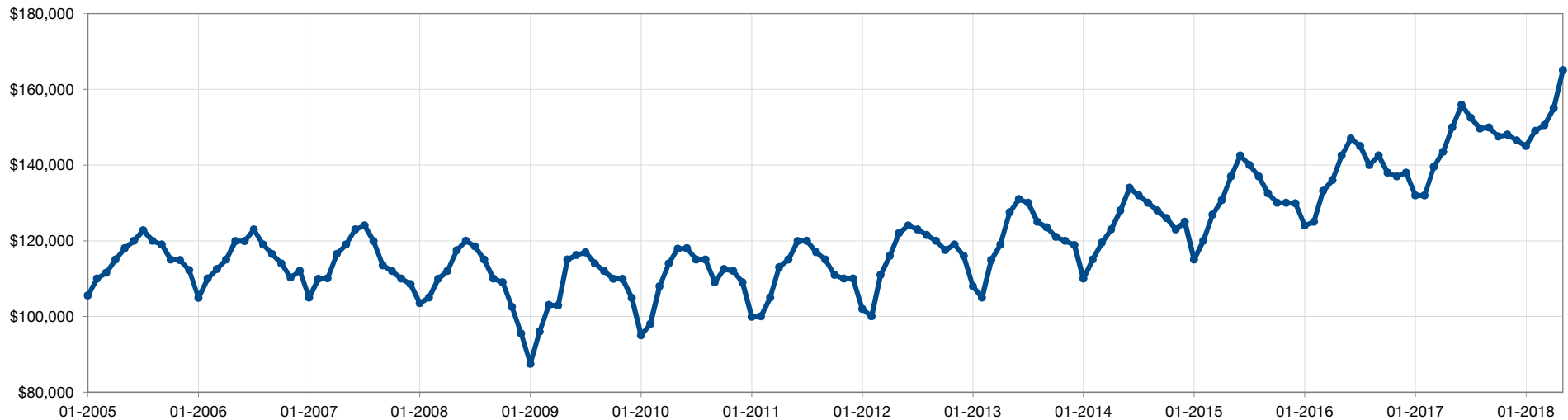
## Year to Date



	Median Sales Price	Prior Year	Percent Change
June 2017	\$155,900	\$147,000	+6.1%
July 2017	\$152,500	\$145,000	+5.2%
August 2017	\$149,600	\$140,000	+6.9%
September 2017	\$149,900	\$142,500	+5.2%
October 2017	\$147,500	\$137,999	+6.9%
November 2017	\$148,000	\$137,000	+8.0%
December 2017	\$146,500	\$138,000	+6.2%
January 2018	\$145,000	\$132,000	+9.8%
February 2018	\$149,000	\$132,000	+12.9%
March 2018	\$150,500	\$139,480	+7.9%
April 2018	\$155,000	\$143,500	+8.0%
<b>May 2018</b>	<b>\$165,000</b>	<b>\$150,000</b>	<b>+10.0%</b>
12-Month Avg*	\$151,000	\$141,000	+7.1%

\* Median Sales Price for all properties from June 2017 through May 2018. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



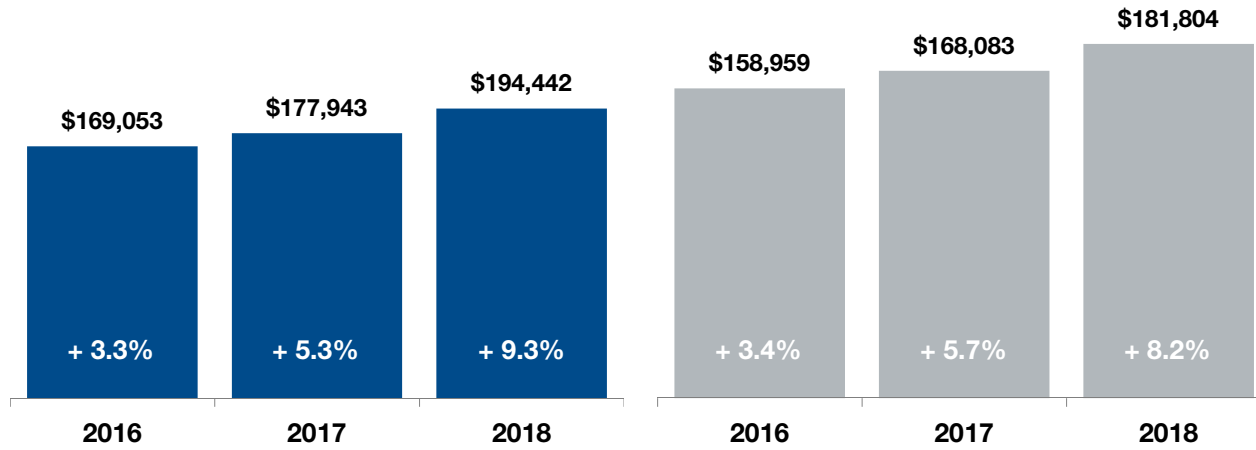
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May

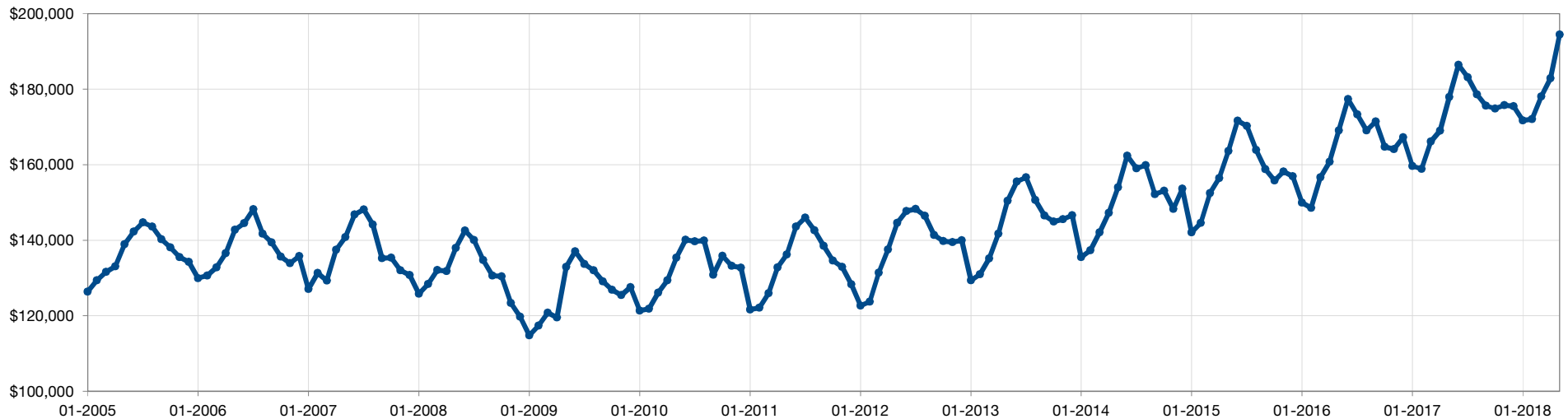
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
June 2017	\$186,421	\$177,328	+5.1%
July 2017	\$183,170	\$173,325	+5.7%
August 2017	\$178,639	\$169,053	+5.7%
September 2017	\$175,629	\$171,423	+2.5%
October 2017	\$174,870	\$164,712	+6.2%
November 2017	\$175,735	\$164,128	+7.1%
December 2017	\$175,503	\$167,239	+4.9%
January 2018	\$171,703	\$159,677	+7.5%
February 2018	\$172,052	\$158,908	+8.3%
March 2018	\$178,039	\$166,137	+7.2%
April 2018	\$182,851	\$169,000	+8.2%
<b>May 2018</b>	<b>\$194,442</b>	<b>\$177,943</b>	<b>+9.3%</b>
12-Month Avg*	\$180,067	\$169,329	+6.3%

\* Avg. Sales Price for all properties from June 2017 through May 2018. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



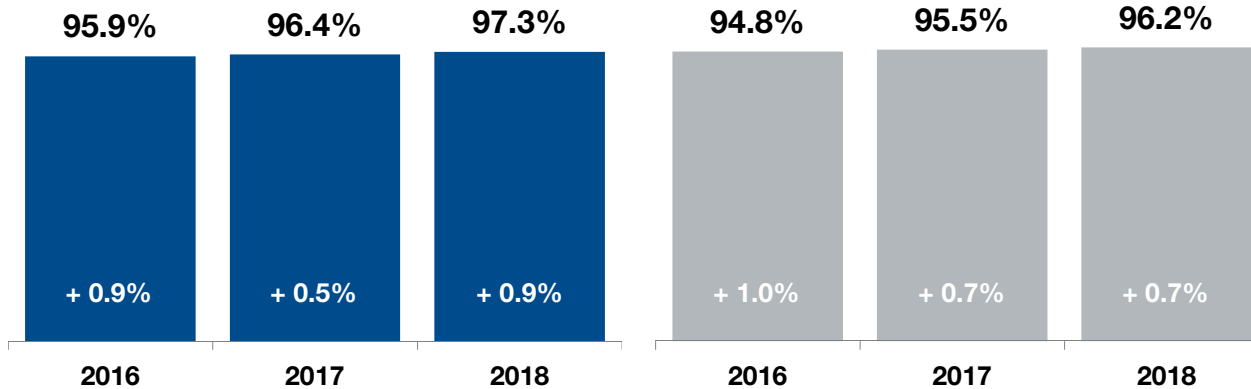
# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May

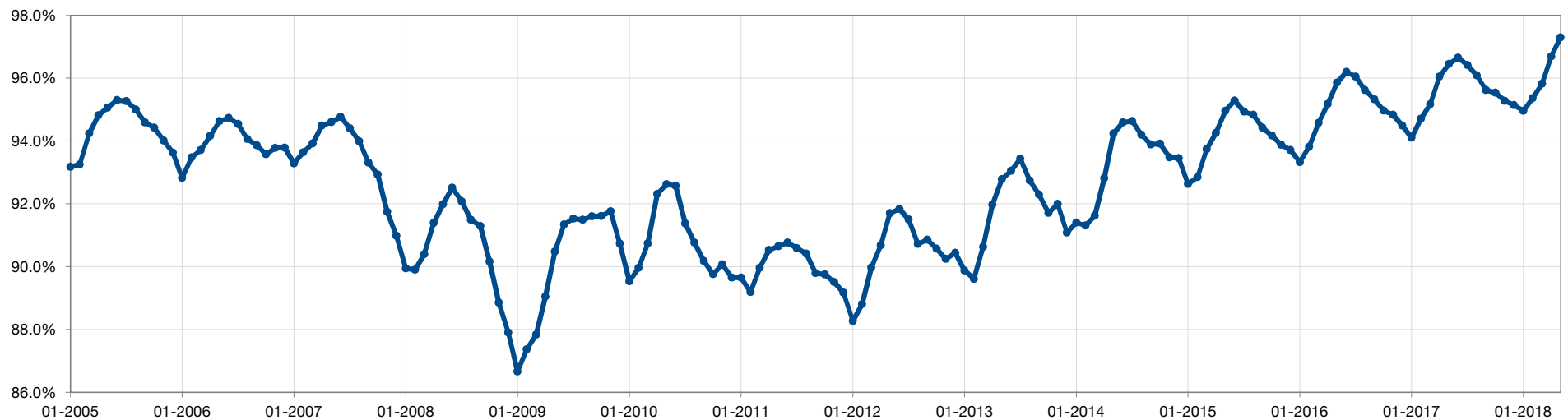
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
June 2017	96.7%	96.2%	+0.5%
July 2017	96.4%	96.0%	+0.4%
August 2017	96.1%	95.6%	+0.5%
September 2017	95.6%	95.3%	+0.3%
October 2017	95.5%	95.0%	+0.5%
November 2017	95.3%	94.8%	+0.5%
December 2017	95.1%	94.5%	+0.6%
January 2018	95.0%	94.1%	+1.0%
February 2018	95.4%	94.7%	+0.7%
March 2018	95.8%	95.2%	+0.6%
April 2018	96.7%	96.0%	+0.7%
<b>May 2018</b>	<b>97.3%</b>	<b>96.4%</b>	<b>+0.9%</b>
12-Month Avg*	96.0%	95.5%	+0.5%

\* Pct. of Orig. Price Received for all properties from June 2017 through May 2018. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



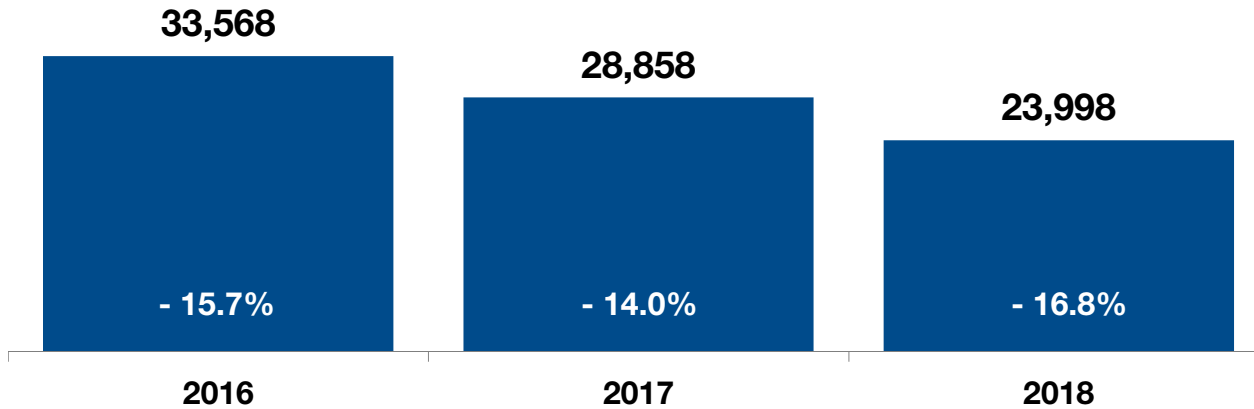


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

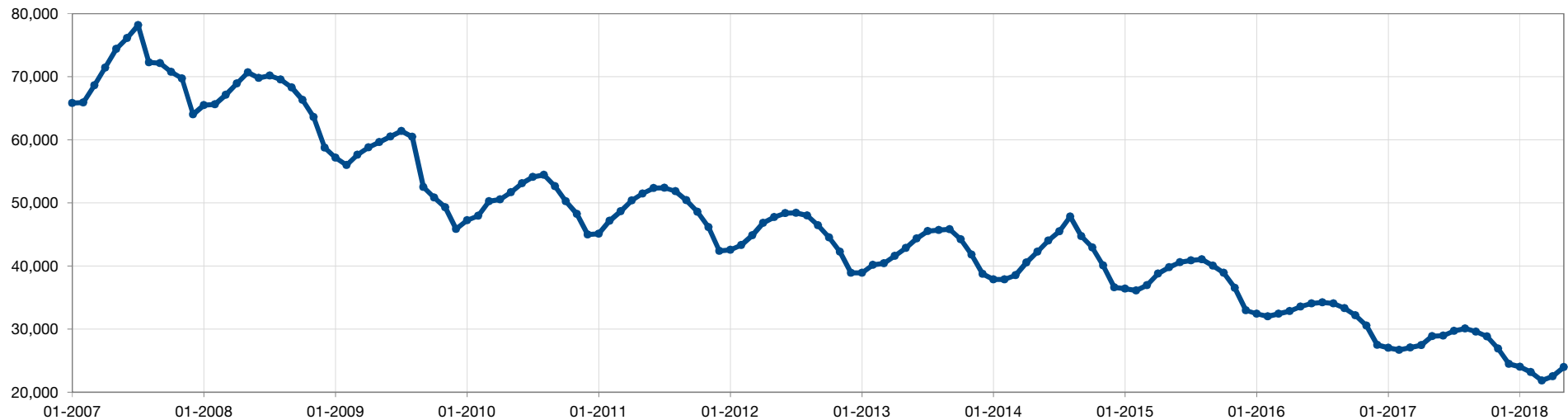


## May



	Homes for Sale	Prior Year	Percent Change
June 2017	28,954	34,077	-15.0%
July 2017	29,704	34,235	-13.2%
August 2017	30,081	34,046	-11.6%
September 2017	29,580	33,295	-11.2%
October 2017	28,835	32,166	-10.4%
November 2017	26,905	30,561	-12.0%
December 2017	24,484	27,481	-10.9%
January 2018	24,015	27,015	-11.1%
February 2018	23,175	26,691	-13.2%
March 2018	21,858	27,075	-19.3%
April 2018	22,532	27,453	-17.9%
<b>May 2018</b>	<b>23,998</b>	<b>28,858</b>	<b>-16.8%</b>
12-Month Avg	26,177	30,246	-13.5%

## Historical Inventory of Homes for Sale by Month

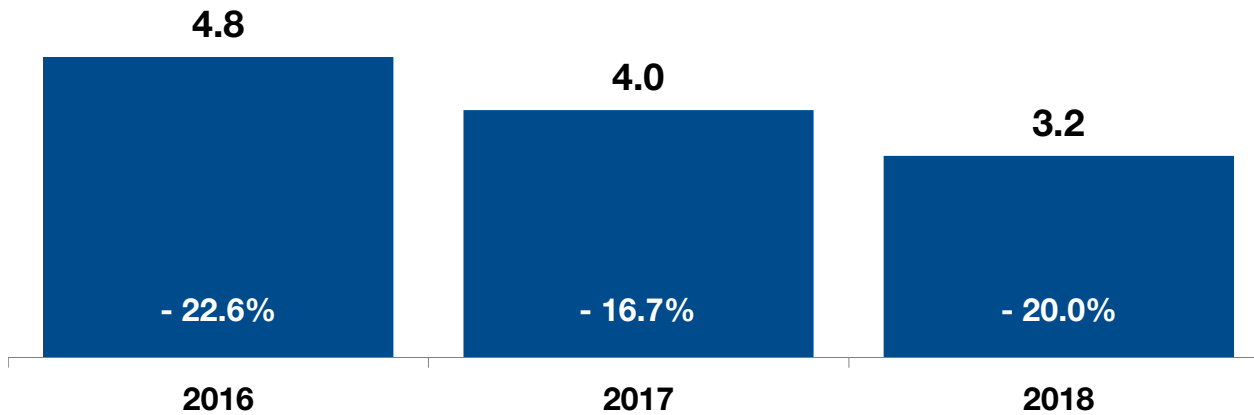


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## May



Months Supply		Prior Year	Percent Change
June 2017	4.0	4.9	-18.4%
July 2017	4.1	4.9	-16.3%
August 2017	4.1	4.9	-16.3%
September 2017	4.0	4.7	-14.9%
October 2017	3.9	4.6	-15.2%
November 2017	3.6	4.3	-16.3%
December 2017	3.3	3.8	-13.2%
January 2018	3.3	3.8	-13.2%
February 2018	3.1	3.7	-16.2%
March 2018	3.0	3.7	-18.9%
April 2018	3.0	3.8	-21.1%
<b>May 2018</b>	<b>3.2</b>	<b>4.0</b>	<b>-20.0%</b>
12-Month Avg*	3.6	4.3	-16.3%

\* Months Supply for all properties from June 2017 through May 2018. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

